

Making Flood Insurance More Affordable

The Iowa House has passed legislation to help make flood insurance more affordable for Iowans living in flood prone areas. As was discovered last summer, very few Iowans have flood insurance, primarily due to the cost.

The federal flood insurance program is less expensive. However, Iowans cannot purchase federal insurance unless the city or county they live in meets the requirements of the federal flood insurance program. One of the requirements

is the city or county must have a flood insurance rate map or flood hazard boundary map. Some cities already have a map of their flood zones. Others do not.

House File 759 requires those cities and counties with maps to meet the other requirements of the national flood insurance program by July 30, 2013. Those communities that do not have maps must meet the program's requirements within 5 years of developing their map.

Once their community meets the federal requirements, residents in flood prone areas will be able to purchase flood insurance through the federal program, which costs less than private flood insurance. No one will have to purchase the insurance, but this measure will help those who do desire this protection.

The bill now goes to the Iowa Senate for consideration.